

Message Text

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ORIGIN EB-07

INFO OCT-01 TRSE-00 SS-15 NSC-05 ARA-06 EUR-12 ISO-00

NSCE-00 EA-06 SP-02 AID-05 CIEP-01 STR-01 OMB-01

CEA-01 CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 XMB-02

OPIC-03 LAB-04 SIL-01 L-02 H-02 PA-01 PRS-01 USIE-00

SSO-00 INRE-00 /089 R

DRAFTED BY EB/IFD:PHBOEKER:JB/ODF:RGELBARD

APPROVED BY THE ACTING SECRETARY

TREAS. - J. BUSHNELL

ARA - H. SHLAUDEMAN

EUR - J. LOWENSTEIN

S/S - JMEALUM

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FM SECSTATE WASHDC

TO AMEMBASSY PARIS IMMEDIATE

INFO AMEMBASSY BERN IMMEDIATE

AMEMBASSY BONN IMMEDIATE

AMEMBASSY BRUSSELS IMMEDIATE

AMEMBASSY COPENHAGEN IMMEDIATE

AMEMBASSY THE HAGUE IMMEDIATE

AMEMBASSY LONDON IMMEDIATE

AMEMBASSY MADRID IMMEDIATE

AMEMBASSY OTTAWA IMMEDIATE

AMEMBASSY ROME IMMEDIATE

AMEMBASSY SANTIAGO IMMEDIATE

AMEMBASSY STOCKHOLM IMMEDIATE

AMEMBASSY TOKYO IMMEDIATE

C O N F I D E N T I A L STATE 061193

E.O. 11652:GDS

TAGS: EFIN, CI

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SUBJECT: CHILE DEBT RESCHEDULING

REFERENCES: (A) STATE 45567; (B) STATE 51193

FOR THE AMBASSADOR FROM THE ACTING SECRETARY

1. REQUEST YOU CONTACT FOREIGN MINISTER SAUVAGNARGUES AND MINFIN FOURCADE MARCH 19 CONCERNING APPARENT FRENCH DECISION TO POSTPONE INDEFINITELY PARIS CLUB MEETING ON CHILE DEBT RESCHEDULING. IF YOU CONSIDER IT ADVISABLE, PLEASE ALSO APPROACH APPROPRIATE LEVEL IN ELYSEE. YOU SHOULD SAY THAT USG STRONGLY BELIEVES MEETING SHOULD PROCEED AS SCHEDULED AND WOULD DEEPLY REGRET IF FRANCE, AS CHAIRMAN, SHOULD POSTPONE SESSION IN FACE OF EXPRESSED DESIRE OF MAJOR CREDITORS, REPRESENTING PREDOMINANT SHARE OF DEBT, TO MEET ON MARCH 24, 25. POSTPONEMENT, AND NECESSITY TO SET NEW DATES AND TO RENEW CREDITORS DECISIONS TO ATTEND MERELY INCREASES THE POLITICAL DIFFICULTIES INVOLVED FOR CREDITORS.

2. WE HAD THOUGHT GOVT OF FRANCE VIEWED ITS ROLE AS CHAIRMAN AS ONE OF COALESCING AND REFLECTING PREPONDERANCE OF CREDITOR VIEWS. WITH EXCEPTION OF U.K., MAJOR CREDITORS

HAVE EITHER ANNOUNCED PLAN TO ATTEND (FRG, JAPAN, SPAIN, US) OR ARE ON VERGE OF DOING SO ONCE INVITATIONS EXTENDED (CANADA, SWITZERLAND). (FYI AMB RICHARDSON RAISED THIS ISSUE WITH FONSEC CALLAGHAN YESTERDAY ON BASIS OF INSTRUCTION SIMILAR TO THIS.) WE HAD ALSO UNDERSTOOD THAT GOF SHARED GENERAL CONCEPT OF PARIS CLUB AS A MULTILATERAL, TECHNICAL BODY OPERATING ON THE BASIS OF ECONOMIC AND TECHNICAL -- NOT POLITICAL -- CRITERIA.

3. IF GOF REACTION INDICATES THAT DECISION TO POSTPONE MARCH 24, 25 SESSION IS IRREVERSIBLE, YOU SHOULD URGE THAT GOF AS CHAIRMAN TREAT THIS AS SCHEDULING PROBLEM, GIVEN LATENESS OF SOME CREDITOR DECISIONS ON ATTENDANCE AND BEGIN IMMEDIATELY TO SOUND OUT MAJOR CREDITORS ON ACCEPTABLE DATE IN APRIL.

4. WE ASSUME THAT GOF HAS NOT DECIDED THAT FRANCE AS A CREDITOR SHOULD ESCHEW A MULTILATERAL RESCHEDULING
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FOR CHILE.

5. WE UNDERSTAND THAT FRENCH DECISION ON POSTPONEMENT MAY BE BASED ON FACT THAT MAJORITY OF EC MEMBERS WILL NOT ATTEND. IF THIS POINT IS RAISED, NOTE THAT, WITH EXCEPTION OF UK, THESE COUNTRIES (BELGIUM, DENMARK, ITALY, NETHERLANDS) REPRESENT ONLY FIVE PERCENT OF DEBT.
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